

News Release

Public Storage
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Public Storage Announces Redemption of 2.370% Senior Notes due 2022

GLENDALE, Calif.—Public Storage (NYSE:PSA, the “Company”) announced today that it is calling for redemption on August 15, 2022 its 2.370% Senior Notes due September 15, 2022 (the “Notes”). The Notes will be redeemed for cash at a price equal to 100% of the principal amount of the Notes plus accrued and unpaid interest up to, but excluding, the redemption date. The aggregate outstanding principal amount of the Notes is \$500,000,000. A notice of redemption will be sent to holders of record of the Notes on July 27, 2022. Holders that hold their Notes through The Depository Trust Company (“DTC”) will be redeemed in accordance with the applicable procedures of DTC.

Company Information

Public Storage, a member of the S&P 500 and FT Global 500, is a REIT that primarily acquires, develops, owns, and operates self-storage facilities. At March 31, 2022, we had: (i) interests in 2,797 self-storage facilities located in 39 states with approximately 199 million net rentable square feet in the United States, and (ii) an approximate 35% common equity interest in Shurgard Self-Storage SA (Euronext Brussels:SHUR), which owned 254 self-storage facilities located in seven Western European nations with approximately 14 million net rentable square feet operated under the Shurgard® brand. On July 20, 2022, in connection with the closing of PS Business Parks, Inc.’s merger transaction with affiliates of Blackstone Real Estate, we completed the sale of our approximate 41% common equity interest in PS Business Parks, Inc. in its entirety. Our headquarters are located in Glendale, California.

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